

University Place  
Community Development District

**Proposed Budget For  
Fiscal Year 2024/2025  
October 1, 2024 - September 30, 2025**

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**PROPOSED BUDGET**  
**UNIVERSITY PLACE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	<b>FISCAL YEAR 2024/2025 BUDGET</b>
<b>REVENUES</b>	
Operations & Maintenance (O&M) Assessments	927,502
Debt Assessments - 2022 Refunding	290,016
Other Revenues	0
Interest Income	12,000
<b>Total Revenues</b>	<b>\$ 1,229,518</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
Supervisor Fees	20,000
Payroll Taxes (Employer)	1,530
Management	37,080
Legal	20,000
Engineering	30,000
Field Operations Management	6,000
Assessment Roll	4,000
Audit Fees	6,900
Arbitrage Rebate Fee	0
Insurance	11,625
Legal Advertisements	2,000
Miscellaneous	5,000
Postage	900
Office Supplies	550
Dues & Subscriptions	500
Trustee Fee	4,600
Continuing Disclosure Fee	350
Website Management	1,500
Cable/Internet/Phone	10,000
Conference & Seminars	1,960
Administrative Contingency	1,000
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 165,495</b>
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 709,082</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 874,577</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 354,941</b>
2022 Bond Refinancing Payments	(269,715)
<b>Balance</b>	<b>\$ 85,226</b>
County Appraiser & Tax Collector Fee	(36,647)
Discounts For Early Payments	(48,579)
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>
Carryover from Prior Year	0
<b>Net Excess/ (Shortfall)</b>	<b>\$ -</b>

**PROPOSED MAINTENANCE BUDGET**  
**UNIVERSITY PLACE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	<b>FISCAL YEAR</b>
	<b>2024/2025</b>
<b>MAINTENANCE EXPENDITURES</b>	<b>BUDGET</b>
<b>Miscellaneous/Other Public Safety</b>	
Electricity	13,000
Security	20,000
Utility - Water & Sewer	1,870
Repairs & Maintenance - Gatehouse	5,000
Gate - Contingency/Reserve	12,000
Miscellaneous Maintenance	65,000
<b>Landscape Maintenance</b>	
Contracts - Landscape Maintenance	88,000
Repairs & Maintenance - General Landscape/Renewal & Replacement	75,000
Repairs & Maintenance - Streetlights	500
Repairs & Maintenance - Wetland	500
Culverts - Contingency/Reserve	3,664
Ponds - Contingency/Reserve	10,988
<b>Irrigation Services</b>	
Contracts - Irrigation	86,000
Utility - Electricity - Aerators, Fountains, Irrigation & Well Pumps	28,000
Repairs & Maintenance - Irrigation	50,000
Repairs & Maintenance - Pump Station	55,000
Irrigation - Contingency/Reserve	23,808
Payroll - Staff	12,000
Payroll - Bonus For Staff	500
FICA Taxes - Irrigation Staff	918
Workers Comp - Payroll	900
<b>Roads &amp; Street Facilities</b>	
Repairs & Maintenance - Roads & Alleyways	20,000
Repairs & Maintenance - Street Sweeping	720
Roadways - Contingency/Reserve	101,571
Streetlights - Contingency/Reserve	1,832
<b>Common Area</b>	
Repairs & Maintenance - General Common Area	13,000
Fence/Monuments - Contingency/Reserve	18,311
Holiday Décor	1,000
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 709,082</b>

**DETAILED PROPOSED BUDGET**  
**UNIVERSITY PLACE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2023/2024 EXPENDITURE AS OF 3/31/24	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
<b>REVENUES</b>					
Operations & Maintenance (O&M) Assessments	764,033	782,494	749,676	927,502	Expenditures Less Interest & Carryover/.93
Debt Assessments - 2022 Refunding	289,994	290,016	279,103	290,016	Payment To Trustee/.93
Other Revenues	10,289	0	1,003	0	
Interest Income	42,155	9,500	33,280	12,000	Interest Projected At \$1,000 Per Month
<b>Total Revenues</b>	<b>\$ 1,106,471</b>	<b>\$ 1,082,010</b>	<b>\$ 1,063,062</b>	<b>\$ 1,229,518</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>					
Supervisor Fees	20,000	20,000	9,200	20,000	No Change From 2023/2024 Budget
Payroll Taxes (Employer)	2,361	1,530	704	1,530	Projected At 7.65% Of Supervisor Fees
Management	42,937	36,000	18,000	37,080	CPI Adjustment (Capped At 3%)
Legal	33,753	20,000	6,512	20,000	No Change From 2023/2024 Budget
Engineering	32,518	20,000	16,458	30,000	\$10,000 Increase From 2023/2024 Budget
Field Operations Management	4,750	6,000	3,000	6,000	\$500 Per Month
Assessment Roll	4,000	4,000	0	4,000	As Per Contract
Audit Fees	6,600	6,800	0	6,900	\$100 Increase From 2023/2024 Budget
Arbitrage Rebate Fee	0	600	0	0	Bond Qualifies For The Small User Exception
Insurance	8,773	10,900	11,323	11,625	Insurance Estimate
Legal Advertisements	6,580	2,000	0	2,000	No Change From 2023/2024 Budget
Miscellaneous	4,764	5,000	6,491	5,000	No Change From 2023/2024 Budget
Postage	1,484	600	282	900	\$300 Increase From 2023/2024 Budget
Office Supplies	531	400	151	550	\$150 Increase From 2023/2024 Budget
Dues & Subscriptions	491	500	175	500	No Change From 2023/2024 Budget
Trustee Fee	4,041	4,865	4,041	4,600	\$265 Decrease From 2023/2024 Budget
Continuing Disclosure Fee	0	1,000	0	350	\$650 Decrease From 2023/2024 Budget
Website Management	1,188	1,500	750	1,500	\$125 Per Month
Cable/Internet/Phone	8,385	7,000	5,096	10,000	Cable/Internet/Phone - Frontier & Spectrum
Conference & Seminars	1,428	1,960	0	1,960	No Change From 2023/2024 Budget
Administrative Contingency	10,000	1,000	0	1,000	Administrative Contingency
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 194,584</b>	<b>\$ 151,655</b>	<b>\$ 82,183</b>	<b>\$ 165,495</b>	
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 606,019</b>	<b>\$ 585,564</b>	<b>\$ 246,567</b>	<b>\$ 709,082</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 800,603</b>	<b>\$ 737,219</b>	<b>\$ 328,750</b>	<b>\$ 874,577</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 305,868</b>	<b>\$ 344,791</b>	<b>\$ 734,312</b>	<b>\$ 354,941</b>	
2022 Bond Refinancing Payments	(271,014)	(269,715)	(260,374)	(269,715)	2025 Principal & Interest Payments
<b>Balance</b>	<b>\$ 34,854</b>	<b>\$ 75,076</b>	<b>\$ 473,938</b>	<b>\$ 85,226</b>	
County Appraiser & Tax Collector Fee	(24,513)	(32,283)	(29,634)	(36,647)	Three Percent Of Total Assessment Roll
Discounts For Early Payments	(38,525)	(42,793)	(39,438)	(48,579)	Four Percent Of Total Assessment Roll
<b>Excess/ (Shortfall)</b>	<b>\$ (28,184)</b>	<b>\$ -</b>	<b>\$ 404,866</b>	<b>\$ -</b>	
Carryover from Prior Year	0	0		0	Carryover From Prior Year
<b>Net Excess/ (Shortfall)</b>	<b>\$ (28,184)</b>	<b>\$ -</b>	<b>\$ 404,866</b>	<b>\$ -</b>	

**DETAILED PROPOSED MAINTENANCE BUDGET**  
**UNIVERSITY PLACE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2022/2023 EXPENDITURE AS OF 3/31/24	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
<b>MAINTENANCE EXPENDITURES</b>					
<b>Miscellaneous/Other Public Safety</b>					
Electricity	8,560	13,000	804	13,000	No Change From 2023/2024 Budget
Security	74,456	75,600	3,592	20,000	Security Monitoring
Utility - Water & Sewer	2,855	486	1,870	1,870	Utility - Water & Sewer
Repairs & Maintenance - Gatehouse	10,423	5,000	0	5,000	\$2,500 Decrease From 2023/2024 Budget
Gate - Contingency/Reserve	11,913	7,326	8,299	12,000	\$4,674 Increase From 2023/2024 Budget
Miscellaneous Maintenance	79,167	1,000	22,154	65,000	FY 22/23 Actual Included Gate System/Security Monitoring
<b>Landscape Maintenance</b>					
Contracts - Landscape Maintenance	75,760	84,050	41,184	88,000	\$3,950 Increase From 2023/2024 Budget
Repairs & Maintenance - General Landscape/Renewal & Replacement	13,241	12,500	7,805	75,000	\$62,500 Increase From 2023/2024 Budget
Repairs & Maintenance - Streetlights	668	500	105	500	No Change From 2023/2024 Budget
Repairs & Maintenance - Wetland	0	500	0	500	No Change From 2023/2024 Budget
Culverts - Contingency/Reserve	0	3,664	0	3,664	No Change From 23/24 Budget - Unused Funds To Be Added To Reserve
Ponds - Contingency/Reserve	0	10,988	0	10,988	No Change From 23/24 Budget - Unused Funds To Be Added To Reserve
<b>Irrigation Services</b>					
Contracts - Irrigation	84,596	80,130	38,898	86,000	\$5,870 Increase From 2023/2024 Budget
Utility - Electricity - Aerators, Fountains, Irrigation & Well Pumps	25,802	24,000	13,427	28,000	\$4,000 Increase From 2023/2024 Budget
Repairs & Maintenance - Irrigation	55,596	40,000	18,912	50,000	\$10,000 Increase From 2023/2024 Budget
Repairs & Maintenance - Pump Station	58,729	35,000	49,330	55,000	\$20,000 Increase From 2023/2024 Budget
Irrigation - Contingency/Reserve	25,420	23,808	0	23,808	No Change From 2023/2024 Budget
Payroll - Staff	10,764	10,233	6,906	12,000	\$1,767 Increase From 2023/2024 Budget
Payroll - Bonus For Staff	0	500	0	500	No Change From 2023/2024 Budget
FICA Taxes - Irrigation Staff	224	845	528	918	Projected At 7.65% Of Payroll
Workers Comp - Payroll	0	0	803	900	Workers Comp - Payroll
<b>Roads &amp; Street Facilities</b>					
Repairs & Maintenance - Roads & Alleyways	0	20,000	0	20,000	No Change From 2023/2024 Budget
Repairs & Maintenance - Street Sweeping	0	720	0	720	No Change From 2023/2024 Budget
Roadways - Contingency/Reserve	63,698	101,571	31,950	101,571	No Change From 23/24 Budget - Unused Funds To Be Added To Reserve
Streetlights - Contingency/Reserve	0	1,832	0	1,832	No Change From 23/24 Budget - Unused Funds To Be Added To Reserve
<b>Common Area</b>					
Repairs & Maintenance - General Common Area	4,147	13,000	0	13,000	No Change From 2023/2024 Budget
Fence/Monuments - Contingency/Reserve	0	18,311	0	18,311	No Change From 23/24 Budget - Unused Funds To Be Added To Reserve
Holiday Décor	0	1,000	0	1,000	No Change From 2023/2024 Budget
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 606,019</b>	<b>\$ 585,564</b>	<b>\$ 246,567</b>	<b>\$ 709,082</b>	

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET**  
**UNIVERSITY PLACE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	3,527	100	400	Projected Interest For 2024/2025
NAV Tax Collection	271,014	269,715	269,715	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 274,541</b>	<b>\$ 269,815</b>	<b>\$ 270,115</b>	
<b>EXPENDITURES</b>				
Principal Payments	207,700	214,900	217,000	Principal Payment Due In 2025
Interest Payments	60,049	52,107	46,665	Interest Payments Due In 2025
Bond Redemption	0	2,808	6,450	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 267,749</b>	<b>\$ 269,815</b>	<b>\$ 270,115</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 6,792</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2022 Bond Refunding Information**

Original Par Amount =	\$2,575,000	Annual Principal Payments Due =	May 1st
Interest Rate =	2.52%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	January 2022		
Maturity Date =	May 2033		

Par Amount As Of 1/1/24 = \$2,175,200

**UNIVERSITY PLACE COMMUNITY DEVELOPMENT DISTRICT  
RESERVES RECAP**

Assigned Reserve Fund Balances As Of 3/31/24

Operating	\$	57,636.00
Culverts	\$	51,434.00
Fence/Monuments	\$	228,714.20
Gate	\$	-
Irrigation System	\$	262,046.85
Ponds	\$	138,500.00
Roadways	\$	864,796.95
Streetlights	\$	17,695.99
	\$	<u>1,620,823.99</u>

Reserve Fund Balances will be adjusted on 9/30/24,  
depending on whether Fiscal Year 2023/2024 Reserve  
Budgets were utilized

Potential Projects To Be Paid From Reserves

Well Pumps: \$20,000  
Floatronics: \$15,000  
Amiad Filters: \$10,000  
Spare Motor: \$8,000  
Spare Well Pump: \$4,000  
4 Tucor Controllers: \$28,000  
Surge Protector For Seven Oaks: \$2,000



## University Place Community Development District Assessment Comparison

Lot Size		Fiscal Year 2023/2024 Assessment Before Discount*	Fiscal Year 2024/2025 Projected Assessment Before Discount*
52	O&M Assessment	\$ 1,526.82	\$ 1,809.76
	<u>Debt Assessment</u>	<u>\$ 588.52</u>	<u>\$ 588.52</u>
	Sub-Total For Lot Size 52 (Carriage & Indigo)	<b>\$ 2,115.34</b>	<b>\$ 2,398.28</b>
	O&M Assessment	\$ 1,526.82	\$ 1,809.76
	<u>Debt Assessment</u>	<u>\$ 152.74</u>	<u>\$ 152.74</u>
	Sub-Total For Lot Size 52 #2 (Carriage & Indigo)	<b>\$ 1,679.56</b>	<b>\$ 1,962.50</b>
65	O&M Assessment	\$ 1,908.52	\$ 2,262.20
	<u>Debt Assessment</u>	<u>\$ 735.67</u>	<u>\$ 735.67</u>
	Sub-Total For Lot Size 65 (Ashley)	<b>\$ 2,644.19</b>	<b>\$ 2,997.87</b>
	O&M Assessment	\$ 1,908.52	\$ 2,262.20
	<u>Debt Assessment</u>	<u>\$ 190.93</u>	<u>\$ 190.93</u>
	Sub-Total For Lot Size 65 #2 (Ashley)	<b>\$ 2,099.45</b>	<b>\$ 2,453.13</b>
75	O&M Assessment	\$ 2,202.14	\$ 2,610.23
	<u>Debt Assessment</u>	<u>\$ 848.85</u>	<u>\$ 848.85</u>
	Sub-Total For Lot Size 75 (Hampton)	<b>\$ 3,050.99</b>	<b>\$ 3,459.08</b>
	O&M Assessment	\$ 2,202.14	\$ 2,610.23
	<u>Debt Assessment</u>	<u>\$ 220.30</u>	<u>\$ 220.30</u>
	Sub-Total For Lot Size 75 #2 (Hampton)	<b>\$ 2,422.44</b>	<b>\$ 2,830.53</b>
80	O&M Assessment	\$ 2,348.95	\$ 2,784.24
	<u>Debt Assessment</u>	<u>\$ 905.44</u>	<u>\$ 905.44</u>
	Sub-Total For Lot Size 80 (Charlestown & Magnolia)	<b>\$ 3,254.39</b>	<b>\$ 3,689.68</b>
	O&M Assessment	\$ 2,348.95	\$ 2,784.24
	<u>Debt Assessment</u>	<u>\$ 234.98</u>	<u>\$ 234.98</u>
	Sub-Total For Lot Size 80 #2 (Charlestown & Magnolia)	<b>\$ 2,583.93</b>	<b>\$ 3,019.22</b>

4% Discount for Early Payments  
3% County Tax Collector & Property Tax Fees

403 O&M Units  
394 Debt Units

6 Sixty Five Foot Lots  
Have Prepaid  
Their Debt Assessment

Community Information (O&M Units):

Fifty Two Foot Lots	125
Sixty Five Foot Lots	116
Seventy Five Foot Lots	70
<u>Eighty Foot Lots</u>	<u>92</u>
Total Units	403

3 Eighty Foot Lots  
Have Prepaid  
Their Debt Assessment

Community Information (Debt Units):

Fifty Two Foot Lots	125
Sixty Five Foot Lots	110
Seventy Five Foot Lots	70
<u>Eighty Foot Lots</u>	<u>89</u>
Total Units	394

Lots With Lower Debt Assessments

Fifty Two Foot Lots	2
Sixty Five Foot Lots	3
Seventy Five Foot Lots	1
<u>Eighty Foot Lots</u>	<u>2</u>
Total Units	8